

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 1509 - HB 1443

January 24, 2014

SUMMARY OF BILL: Transfers, from the Office of the Comptroller of the Treasury to the Department of Agriculture, the responsibility of prescribing procedures for the annual financial reviews of watershed districts and for determining that such procedures are followed. Requires the watershed district board of directors to appoint representatives to conduct the annual financial reviews. The Comptroller of the Treasury may require an audit or investigation of a district, if deemed necessary. Adds the Department of Agriculture to the list of agencies to receive a copy of the annual financial review of each watershed district.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- According to information provided by the Department of Agriculture, any cost can be accommodated within existing resources without an increased appropriation or reduced reversion.
- According to the Office of the Comptroller of the Treasury, the provisions of the bill will not result in any significant fiscal impact to the agency.
- Pursuant to Tenn. Code Ann. § 69-6-142, watershed district board of directors are currently required to cause an annual audit to be made of their records and distribute a copy of such audit to the Office of the Comptroller of the Treasury and the State Soil Conservation Committee. It is assumed the required reporting to the Department of Agriculture will not result in any significant increase in local expenditures.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

Lucian D. Geise, Executive Director

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